

CLAIMS

1. A descending bid auction system, comprising:
 - a pricing device that decrementally alters an auction price for an item;
 - at least one reserved bidding device that allows a buyer to preregister a bid amount; and
 - a bid processing module that determines when the pricing device reaches a price for the item that matches the preregistered bid amount and awards a sale of the item to the buyer that submitted the bid.
2. The system of claim 1, wherein the reserved bidding device is located remotely from the pricing device.
3. The system of claim 1, wherein the pricing device begins an auction sequence at a selected starting price and the bid processing module only accepts a preregistered bid that is submitted prior to a start of the auction sequence.
4. The system of claim 1, wherein the bid processing module facilitates receipt and processing of a plurality of preregistered bids from a plurality of reserved bidding devices.
5. The system of claim 1, wherein the reserved bidding device comprises a computer.
6. The system of claim 1, including a plurality of local bidding devices that permit at least one of a plurality of individuals to indicate a bid amount responsive to the pricing module reaching a price at which the individual wishes to purchase the item.

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7. The system of claim 6, wherein the bid processing module determines whether a local bidding device was used to indicate a bid amount that is equal to at least one preregistered bid and determines which of the preregistered buyer or the local buyer will be awarded the sale of the item based upon selected criteria.
8. The system of claim 4, wherein the bid processing module determines whether more than one preregistered bid is for the same price and gives the first received such bid priority over the other such bid.
9. The system of claim 1, wherein the bid processing module accepts at least one bid from the reserved bidding device during an auction cycle.
10. The system of claim 1, wherein the reserved bidding device allows the buyer to designate a bid to be accepted at a second price after the bid has been declined by the bid processing module at a first price designated by the buyer.

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11. A method of conducting a descending price auction, comprising the steps of:
- (A) receiving at least one preregistered bid at a selected price for an item from a buyer;
 - (B) sequentially decreasing the price of the item;
 - (C) determining if the decreasing price equals the preregistered selected price; and
 - (D) awarding the sale of the item to the buyer who submitted the preregistered bid when the decreasing price equals the preregistered selected price.
12. The method of claim 11, including receiving preregistered bids from at least one of a plurality of remote locations.
13. The method of claim 11, including denying a preregistered bid submission that is not received prior to the beginning of the auction cycle.
14. The method of claim 11, including determining a time of submission of each preregistered bid and giving priority to a first bid that is received prior to a second bid when the first and second preregistered bids are for the same price.
15. The method of claim 11, including determining an amount of the item associated with a preregistered bid and giving priority to a first preregistered bid that includes a first quantity of the item over a second preregistered bid that includes a lesser amount than the first bid.
16. The method of claim 11, including receiving the preregistered bid during an auction cycle.

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17. A device for facilitating remote bidding in a declining price auction, comprising:
a communications module that facilitates communication between the remote location and an auction site;
a remote clock module that determines a desired timing difference between a remote clock and an auction clock at the auction site and controls operation of the remote clock to precede the clock at the auction site; and
a bid selector module that allows the remote purchaser to communicate an intention to purchase an item at a selected price, a signal generated by the device including information regarding the desired purchase price of the remote purchaser.
18. The device of claim 17, wherein the clock module utilizes a synchronization time stamp provided by the auction site and a start delay variable that is indicative of an expected communication processing delay between the remote location and the auction site.
19. The device of claim 17, wherein the communications module facilitates communicating the purchaser's desired purchase price to the auction site prior to a time when the clock at the auction site reaches the desired purchase price.
20. The device of claim 17, including a display portion that displays a visual indication of the remote auction clock, information regarding a currently offered product and selectively displays information regarding other products to be offered at the auction site.
21. The device of claim 17, including a bid carrying function that permits a remote purchaser to have a selected bid be carried over during the auction cycle to a subsequently reached purchase price in the event that a desired purchase price is not accepted at the auction site.